

Message Text

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16

ACTION COME-00

INFO OCT-01 AF-06 ISO-00 EB-07 OPIC-06 RSC-01 /021 W

----- 024962

P R 310635Z DEC 74

FM AMCONSUL DOUALA

TO SECSTATE WASHDC PRIORITY 0844

INFO AMEMBASSY YAOUNDE

UNCLAS DOUALA 0365

COMMERCE FOR VOTTA

OPIC FOR HENDERSON

FCIA FOR COORS

E.O. 11652: N/A

TAGS: BEXP, CM

SUBJECT: FOREIGN BUYER PROGRAM: GILBERT LONGUE

REF: STATE 282680

1) CONSUL AND BPAO MET TODAY WITH LONGUE AND BESONG TO DISCUSS CONTENTS REFTEL.

2) LONGUE EXPRESSED CONCERN THAT USDOC, OPIC AND STATE AND HE NOT COMPLETELY CLEAR WITH EACH OTHER. HE HAS DISCOVERED THAT LOCAL BANK CAN NOT RPT NOT GUARANTEE LOAN AS LOCAL COSTS MAKE GUARANTEES UNPROFITABLE TO BANKS AND THEY WOULD PREFER MAKE LOAN THEMSELVES. THUS LONGUE FEELS MUST START ALL OVER WHICH HE RELUCTANT DO IN VIEW LIMITED RESOURCES CAMEROON BANK AND NEGATIVE ATTITUDE EXPATRIATE BANKS.

3) ACCORDINGLY, LONGUE WISHES REITERATE INTEREST PURCHASING FOLLOWING EQUIPMENT ON THREE YEAR REPAYMENT SCHEDULE ASAP, FOR WHICH HE PREPARED PUT DOWN TEN PER CENT AND PAY ALL LOCAL COSTS IF US FINANCING CAN BE FOUND:

A) FRANKLIN 190 (DOLS 58,400),

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B) ALLIS-CHALMERS B-21 TRACTOR, DOZER AND RIPPER (DOLS.

102,880) AND

C) FORD LOGGING TRUCK 1975 LT 9000 DIESEL CHASSIS CAB 240 WB
(DOLS 34,815 CIF).

TOTAL DOLS 196,095 FOR WHICH HE WOULD LIKE DOLS 177,000 LOAN.

4) CONSUL CAN CONFIRM THAT PERSONAL CONTACT WITH BANK REP
INDICATES UNWILLINGNESS ACCEPT GUARANTEES, IN PREFERENCE CARRYING
ENTIRE LOAN, APPLICATION TIME FOR WHICH GENERALLY RUNS JUST
SHORT ON ONE YEAR.

5) CONSULATE ALSO WISHES POINT OUT THAT LONGUE EXTREMELY
DISAPPOINTED WITH WHAT HE CONSIDERS FNBW DELAYING TACTICS ON
LOAN, AS WE UNDERSTAND STATE/OPIC AND USDOC ALSO DISAPPOINTED,
AND HE HAS NO INTEREST WASTING ADDITIONAL TIME ON FURTHER
FRUITLESS NEGOTIATIONS.

6) ACTION REQUESTED: OPIC, USDOC INFORM US DEFINITELY IF US
FINANCING AVAILABLE FOR ABOVE EQUIPMENT PURCHASES ON TERMS
SUGGESTED WITHOUT LOCAL GUARANTEE, AND IF SO WHAT FURTHER
INFORMATION NEEDED IN ORDER INITIATE IMMEDIATE ACTION. PERHAPS
EQUATOR BANK (YAOUNDE 3719) WITH WHOM LONGUE SPOKE MAY BE
POSSIBILITY, BUT CONSULATE LEAVES MODALITIES TO WASHINGTON.
MITHOEFER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 31 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974DOUALA00365
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750001-0097
From: DOUALA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974123/aaaaabsq.tel
Line Count: 86
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 282680
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 26 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 SEP 2002 by ReddocGW>; APPROVED <27 DEC 2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN BUYER PROGRAM: GILBERT LONGUE
TAGS: BEXP, CM
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005